

DAILY MARKETS OVERVIEW

20 APRIL 2020

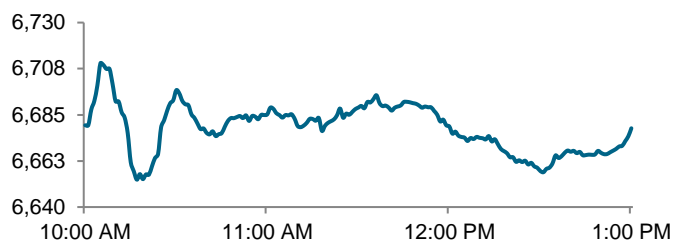
السوق الفرنسي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,678	0.7	0.7	-20.4	18.5
Saudi (NOMU)	7,289	9.4	9.4	-2.0	48.3
Energy	4,618	0.7	0.7	-15.1	19.1
Materials	4,049	1.0	1.0	-21.6	32.8
Capital Goods	3,191	1.2	1.2	-26.4	27.4
Com. & Prof. Svc	3,357	-0.3	-0.3	-29.7	11.9
Transportation	3,208	0.8	0.8	-27.0	15.7
Cons. Durables & Apparel	2,872	0.0	0.0	-18.1	NA
Consumer Services	2,925	1.6	1.6	-26.1	26.4
Media	7,090	-0.4	-0.4	-24.6	20.6
Retailing	6,235	0.9	0.9	-19.0	NA
Food & Staples Retailing	7,293	-1.1	-1.1	10.2	NA
Food & Beverages	4,613	1.0	1.0	6.0	44.6
Health Care Equipment	3,215	0.2	0.2	-13.8	21.9
Pharma, Biotech & Life Science	3,456	0.4	0.4	-3.9	NA
Banks	5,919	0.6	0.6	-27.0	10.7
Diversified Financials	2,800	0.3	0.3	-15.2	NA
Insurance	4,038	0.7	0.7	-10.5	37.8
Telecommunication	5,944	1.0	1.0	-8.2	21.4
Utilities	3,658	0.7	0.7	-16.9	45.3
REITs	3,633	-0.2	-0.2	-13.5	20.2
Real Estate	2,551	0.4	0.4	-18.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	22.68	10.0%	41
Arab Sea Information System Co.	33.95	9.9%	89
Al Alamiya for Cooperative Insurance Co.	15.22	7.2%	23
Rabigh Refining and Petrochemical Co.	14.20	7.1%	115
Buruj Cooperative Insurance Co.	15.46	6.6%	6

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Herfy Food Services Co.	20-Apr-20
Jazan Energy and Development Co.	20-Apr-20
The National Shipping Company of Saudi Arabia	20-Apr-20
Al Moammar Information Systems Co.	20-Apr-20
Seera Holding Group	20-Apr-20
Dallah Healthcare Co.	20-Apr-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 20, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.7% higher to 6,678, while NOMU gained 9.4% to 7,289 on Sunday. TASI traded value totaled SAR 2.8bn and averaged SAR 4.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.3% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials gained 0.6% and 1.0%, respectively. Telecom closed 1.0% higher. Consumer Services (up 1.6%) was the best performing sector. Among stocks, Wataniya Insurance Co. (8300/WATAN AB), Arab Sea Information System Co. (9505/ARABSEA AB), and Al Alamiya for Cooperative Insurance Co. (8280/ALALAMIY AB), led the gainers.
- Saudi Arabian Monetary Authority (SAMA) granted 14 financial technology (fintech) firms permits to join the Sandbox experimental environment for offering fintech services. This brings the total number of companies that have joined the Sandbox so far to 30. (Source: Argaam)
- Saudi Vitified Clay Pipes Co. (2360/SVCP AB) acquired a 75% stake of Advanced Piping Solutions for SAR 56.3mn (USD 14.9mn). Under the agreement, the buyer and the seller will implement the agreement terms within 30 days of signing the acquisition agreement. (Source: Argaam)
- Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB) stated the temporary suspension of work in the private sector and reduction in working hours in pharmacies, clinics, dispensaries and hospitals is likely to lower sales of medicines. However, the temporary measures will have no impact on the company's sales during 1Q20. (Source: Argaam)
- Ash-Sharqiyah Development Co. (6060/ASACO AB) announced that the transaction for the ownership of 72.17 million square meters of agriculture land grant will be completed once the current precautionary measures taken by the Saudi government to combat the COVID-19 outbreak come to an end. (Source: Argaam)
- The Red Sea Development Company (TRSDC) stated that infrastructure development work is currently under way at Coastal Village. As part of the Red Sea Project's masterplan, HUTA Hegerfield and Saudconsult have begun land infilling and ground improvement works for the 1.5 million square meter coastal village area. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Baazeem Trading Co.	39.35	-3.1%	8
National Gypsum Co.	11.70	-2.5%	14
Dur Hospitality Co.	20.32	-2.3%	6
Arabian Pipes Co.	11.54	-2.2%	8
Saudi Printing & Packaging Co.	12.04	-2.1%	9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	15.10	-0.5%	267
Al Rajhi Bank	53.30	0.6%	234
The Saudi Arabian Oil Company	30.15	0.5%	141
Rabigh Refining and Petrochemical Co.	14.20	7.1%	115
Seera Group Holding	13.56	2.6%	106

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,915	2.9	2.9	-30.8	7.0
Abu Dhabi (ADX)	4,084	2.9	2.9	-19.5	11.4
Kuwait (KSE)	4,658	0.4	0.4	-16.6	18.8
Qatar (QE)	8,616	0.5	0.5	-17.4	12.7
Oman (MSM)	3,500	-1.1	-1.1	-12.1	7.4
Bahrain (BSE)	1,320	0.5	0.5	-18.0	9.4
DJMENA Index	470	1.0	-2.3	-22.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,875	2.7	3.0	-11.0	18.8
US (NASDAQ 100)	8,650	1.4	6.1	-3.6	34.0
UK (FTSE 100)	5,787	2.8	-1.0	-23.3	16.5
Germany (DAX)	10,626	3.1	0.6	-19.8	18.4
France (CAC 40)	4,499	3.4	-0.2	-24.7	16.4
Russia (MICEX)	2,535	0.8	-5.3	-16.8	5.6
Japan (Nikkei)	19,897	3.1	2.0	-15.9	17.8
Hong Kong (HSI)	24,380	1.6	0.3	-13.5	10.0
South Korea (KOSPI)	1,915	3.1	2.9	-12.9	NA
China (SHCOMP)	2,838	0.7	1.5	-6.9	13.4
India (NIFTY)	9,267	3.0	1.7	-23.8	17.8
Brazil (IBOV)	78,990	1.5	1.7	-31.7	14.9
Turkey (BIST 100)	98,180	2.0	1.8	-14.2	7.6
Egypt (EGX30)	10,155	0.0	-1.6	-27.3	NA
MSCI Emerging Markets	901	1.9	1.5	-19.1	12.5
MSCI World	2,018	2.7	2.3	-14.5	17.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	28.1	0.9	-10.8	-57.5	-61.0
Natural Gas (\$/mmbtu)	1.8	3.8	1.2	-20.1	-30.8
Gold (\$/oz)	1,683	-2.0	-0.8	10.9	31.9
Silver (\$/oz)	15.2	-2.1	-2.5	-15.0	1.1
Platinum (\$/oz)	777	-1.7	3.5	-19.6	-14.0
Copper (\$/t)	5,082	-0.7	1.2	-17.4	-21.3
Zinc (\$/t)	1,958	1.6	3.0	-14.1	-31.7
Lead (\$/mt)	1,652	-1.4	-2.0	-14.1	-13.9
Wheat (\$/bu)	534	0.6	-4.3	-4.5	6.6
Corn (\$/bu)	329	0.9	-0.9	-15.1	-20.5
Sugar (\$/lb)	10.5	1.9	0.4	-21.5	-26.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.11	-0.03	-0.80	0.00
Saudi Arabia	1.23	0.00	-1.00	0.12
UAE	1.61	0.03	-0.60	0.50
Kuwait	1.88	-0.06	-0.88	0.77
Qatar	1.24	-0.04	-1.01	0.13
Bahrain	1.97	-0.02	-0.70	0.86

Source: Reuters

NOTES: (1) Prices updated as of April 20, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up 0.3%, while Japan is down 0.9%. South Korea is trading 0.2% higher. Hong Kong is trading 0.2% higher, while India is trading flat, in the morning session.
- GCC markets ended mostly higher on Sunday. Dubai and Abu Dhabi gained 2.9%. Kuwait and Qatar closed 0.4% and 0.5% higher, respectively. Oman decreased 1.1%, while Bahrain increased 0.5%.
- According to reports, Oman has reduced its state budget by OMR 500mn (SAR 4.8bn) as a result of recent cuts and will take new measures to stabilize the economy. Oman's Ministry of Finance this week directed all ministries to reduce development budgets by 10% and operating budgets by 10%. (Source: Zawya)
- The Abu Dhabi Department of Finance stated it has priced a USD 7.0bn (SAR 26.3bn) multi-tranche international bond offering as part of its medium-term strategy focused on optimising the capital structure of the Emirate. (Source: Trade Arabia)
- The UAE central bank has urged commercial lenders to process more debt relief applications from corporate and retail customers, revealing that 30% of the AED 50.0bn (SAR 51.2bn) liquidity offered to the country's lenders has been passed on to customers. (Source: Reuters)
- According to Dubai Customs, the value of Dubai's external pharmaceutical and medical supplies trade reached AED 21.8bn (SAR 22.4bn) for FY19 where imports touched AED 16.5bn (SAR 16.95bn), exports AED 590mn (SAR 606mn) and re-exports hit AED 4.7bn (SAR 4.8bn). (Source: Trade Arabia)
- According to reports, work is likely to start soon on a BHD 5.2mn (SAR 51.9mn) project for the development of the entrance to Al Lawzi Housing project in Bahrain. The scope of work includes construction of a rainwater drainage system as well as sidewalks for pedestrians. (Source: Trade Arabia)
- UK's Petrofac (PFC LN) stated that Abu Dhabi National Oil Company (ADNOC) has terminated the USD 1.65bn (SAR 6.2bn) worth of contracts it had awarded to its Emirati unit for the Dalma gas development project in the Emirate. (Source: Trade Arabia)
- Sharjah Economic Development Department (SEDD) has launched a package of developed digital services that are available through its website and smart application around the clock to facilitate customers and support businesses considering the exceptional circumstances in the country and the world. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 17 (prior: +19.2mn barrels) will be announced on April 22. (Source: Trading Economics)
- US jobless claims for the week ended April 18 (prior: 5.3mn) will be announced on April 23. (Source: Trading Economics)
- UK Markit/CIPS Manufacturing PMI for April 2020 (prior: 47.8) will be announced on April 23. (Source: Trading Economics)



Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

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C.R. 1010231217 - Paid Up Capital 500,000,000 S.R.

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

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